

Minutes of the Meeting of
The Municipal Bond Commission

December 13, 2022

The West Virginia Municipal Bond Commission held its second meeting of the 2022-2023 fiscal year on December 13, 2022 at 1:30 p.m., in the Department of Revenue, Cabinet Secretary Office, Conference Room, Suite W-300, at the State Capitol, in Charleston, West Virginia.

The following members were present: The Honorable Matt Irby, State Tax Commissioner and *ex officio* Chairman; the Honorable Joellen Lucas, Director of Debt Management, and designated representative of, the State Treasurer, and *ex officio* member; and Sara Rogers, Executive Director to the Commission. Attending via teleconference the Honorable Lisa Hopkins, General Council, Senior Deputy Commissioner of Securities, and designated representative of, the State Auditor, and *ex officio* member and the Honorable Mayor Stephen Williams, member.

The meeting was called by Chairman Irby pursuant to a written notice to the members dated November 23, 2022. Notice of the meeting was filed with the Secretary of State on November 23, 2022 in compliance with West Virginia Code section 6-9A-3.

The Chair called the meeting to order. The meeting was structured around the agenda previously mailed to the members of the Commission.

The minutes of the last meeting of August 25, 2022 were reviewed. Ms. Hopkins moved to accept the minutes, and Ms. Lucas seconded. The motion passed unanimously.

A report of the Executive Director was presented to the members of the Commission. Chairman Irby brought forth discussion on the increased Appropriation Request. He wanted to ensure that the annual Commission's special funding would cover

the additional expenditures. Mrs. Rogers stated that the Commission's fees that are assessed to each bond issue along with the Commission's current cash reserves would cover the Commission's FY24 annual expenditures. Fiscal year 2023, the fee percentage is 0.2% of the debt service paid.

There being no further business before the Commission, Ms. Hopkins moved to adjourn the meeting and Mayor Williams seconded. The motion was unanimously approved. The Chairman adjourned the meeting.

Respectfully submitted,

Sara Rogers
Executive Director